



STEVEN M. FULOP  
MAYOR OF JERSEY CITY

## CITY OF JERSEY CITY OFFICE OF THE MAYOR

CITY HALL | 280 GROVE STREET | JERSEY CITY, NJ 07302  
P: 201 547 5500 | F: 201 547 5442



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**Contact: Kimberly Scalcione**

KScalcione@jcnj.org

**\*\*\* PRESS RELEASE \*\*\***

### **Mayor Fulop to Terminate Third Tax Abatement on Defaulted Site, furthering Efforts towards Greater Transparency, Widespread Development, Localized Opportunities, and Prioritizing Residents**

JERSEY CITY – **Mayor Steven M. Fulop** announced today the city is moving forward with the termination of a tax abatement for 4 of the 6 buildings within The Beacon Community, located at 20 Beacon Way, after the developer, Baldwin Asset Associates Urban Renewal Company (“Baldwin” ), defaulted on its 2005 financial agreement with the City of Jersey City.

This is the third tax abatement to be terminated for noncompliance under the Fulop Administration, furthering the Mayor’s efforts to reform the Payment in Lieu of Taxes (PILOT) program to establish greater transparency, more widespread development, localized employment opportunities, and prioritize residents over developers.

“This is a message to any developer that thinks they can circumvent their obligations to our residents. Our Administration has moved the city away from the policies of previous mayors with regards to tax abatements,” said **Mayor Fulop**. “We haven’t granted a tax abatement in well over 3 years, and yet, we’re seeing more widespread development, we’re incorporating more affordable housing, and we’re building new schools, libraries, parks, flood resiliency infrastructure, among countless other opportunities to the directly benefit our residents and community.”

As the recipient of four tax abatements for The Beacon Community, the organization receiving the economic development financial assistance has violated its obligation of retaining and providing appropriate employee records to ensure the workers receive adequate compensation, benefits, and paid leave, in accordance with Municipal Code. Without any resolution on their part, the city sent a Notice of Termination on Monday, November 30<sup>th</sup>, 2020.

“We have had numerous conversations with the Beacon and its counsel over the past several months attempting to rectify this issue. We have had zero compliance on their part in the matter, and so we’re moving forward with annulling the abatement,” said **Peter Baker, Corporation Counsel**.

The cancellation ordinance is expected to go before the City Council for a first reading at the next meeting scheduled for December 16, 2020.

**For media inquiries please contact Press Secretary Kim Scalcione, at [kscalcione@jcnj.org](mailto:kscalcione@jcnj.org).**